(c) whether it is also a fact that many of these temporary workers have now become overage and have crossed the age bar serving with a hope that they will be made permanent; and

(d) whether Government propose to consider permanent jobs to them and give them security of service and justice?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) The information is being collected and will be laid on the Table of the House.

Decline in market share of LIC

1635. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the market share of Life Insurance Corporation (LIC) has come down due to increased competition from private players in the Insurance Industry;

(b) if so, what is LIC planning to improve its market share;

(c) to what extent is the lower market share affecting the profitability of LIC;

(d) whether it is also a fact that LIC has written to Government that it plans to absorb the service tax and education cess payable by the policy holder on the premium that he pays; and

(e) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. However, the market is expanding very fast and the growth rate of LIC has been satisfactory. LIC has taken various steps to improve its market share including introduction of six new plans to cater to different segments of society and matching the varying needs. To cater to the large insurable population in the rural areas, the Corporation has already in vogue the Bima Gram concept as well as Rural Career Agents Scheme which provide impetus to rural insurance and a steady source of income to the educated rural youth respectively. LIC also has been emphasizing on enhancing capability of its distribution channels through intensive training. The Corporation has

computerized all its operations and excepting 13 branches, all the remaining 2035 branches are networked enabling premium acceptance and policy enquiry across any branch. LIC has also initiated steps to open Satellite Offices in hitherto unrepresented areas.

(c) Market share and profitability are two different issues and the market share may not have any direct bearing on the profitability of the business of the Corporation as long as it is writing the level of business which it had planned for, keeping its resources in mind.

(d) No, Sir.

(e) Does not arise.

Disinvestment of Neyveli Lignite Corporation

1636. SHRI PRASANTA CHATTERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Cabinet has accorded approval for disinvestment of Neyveli Lignite Corporation; and

(b) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) Does not arise in view of the reply to part (a) above.

Protection of consumers' interest in credit cards system

1637. SHRIMATI SUKHBUNS KAUR: Will the Minister of FINANCE be pleased to state:

(a) whether Government have carried out a study to assess the impact of the credit cards schemes launched by various banks, on the interests of consumers and their savings with the banks especially in the context of the vigorous drives by the banks to promote credit cards system;

(b) if so, the result of the study; and

(c) the steps taken/being taken by Government to protect and promote the consumers' interest?